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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices surged in response to the tight supply situation resulting from much loading activities for pending shipments, aggressive government intervention, and concerns over drought.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Mar. 14):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	450	440	435	460	460	430	410	441	433
WR 100 B	300	296	301	302	300	299	300	300	294
PB 5%	289	299	295	301	297	298	285	295	290
WR 5%	294	290	296	297	296	294	295	295	288
WR 10%	292	285	288	294	291	291	290	290	285
WR 15%	284	278	283	292	286	285	285	285	279
WR 25%	270	267	275	286	270	269	280	274	267
WR 35%	268	263	-	283	278	267	275	272	264
A 1 SUP	234	232	-	235	235	232	232	233	231
A 1 SPEC	231	231	-	234	232	-	230	232	229
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased considerably, as exporters who have white rice pending shipments on old contracts are securing rice for fulfillment. Meanwhile, domestic white rice supplies are getting tight, as white rice paddy supplies are also aggressively being stockpiled through the government intervention program. Local millers, who do not participate in the intervention program, reportedly faced difficulties in buying paddy from farmers in anticipation of drought-impacted, smaller second crops. As of March 13, 2005, the Government bought 4.7 million tons of paddy, of which 2.7 million tons were white rice paddy, and 2.0 million tons were fragrant rice paddy. The amount bought was twice that of the previous year. Exporters urged the Government to release stocks earlier in April, in order to ease domestic market prices. Foreign buyers still stayed away from Thai rice, as they expect a reduction from the current prices when the government releases the stocks.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JAN 23	120,044	-	413	263
JAN 30	134,431	136,153	548	362
FEB 6	137,042	140,136	685	477
FEB 13	94,079	121,399	779	594
FEB 20	118,514	121,016	897	729
FEB 27	81,374	107,752	979	878
MAR 6	73,669	91,909	1,052	991
MAR 13	88,005	90,391	1,140	1,121

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Mar. 7-13, 2005 totaled 88,005 tons, up 14,336 tons from the previous week's total and down 2,385 tons from the four-week moving average of 90,391 tons. Exports during Jan. 1 – Mar. 13, 2005 amounted to 1,140,339 tons, as compared with 1,120,937 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Feb. 28, 2005, amounted to 1,327,792 tons, up 6.3 percent from 1,249,413 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Feb. 21-25, Feb. 28 – Mar. 4, and Mar. 7-11, 2005 are as follows:

Movement (MT)	Feb. 21-25	Feb. 28 – Mar. 4	Mar. 7-11
weekly sales	83,747	32,632	51,407
4 week sum	362,939	309,358	265,022
4 week mov. avg.	90,735	77,340	66,256
Total weekly sales	1,002,555	1,035,187	1,086,594

End of Report.